

2022 Legislation Affecting MOSERS

The 2022 legislative session ended on May 13th. Although the MOSERS clean-up bill (HB 2234) moved quickly through the House Pensions Committee, it unfortunately did not receive a hearing with the House Rules - Administrative Oversight committee. The General Assembly maintained its long-standing commitment to fully funding the Board's certified employer contribution rates through passage of the Office of Administration's appropriation to MOSERS in HB 3005. Additionally, the Governor and Legislature approved a \$500 million one-time extraordinary payment to MOSERS.

- **HB 3005:** The General Assembly authorized the Office of Administration's appropriation of \$610 million to MOSERS for the Fiscal Year 2023. This appropriation funds the Board-certified employer contribution rates. This amount was generated from the employer contribution rates calculated in the annual Actuarial Valuations performed by MOSERS' retained actuarial professionals and certified by the MOSERS Board of Trustees at its September 2021 Board meeting. The bill also included a one-time extraordinary payment of \$500 million to MOSERS.